Exhibit L

In the Matter Of:

United States vs

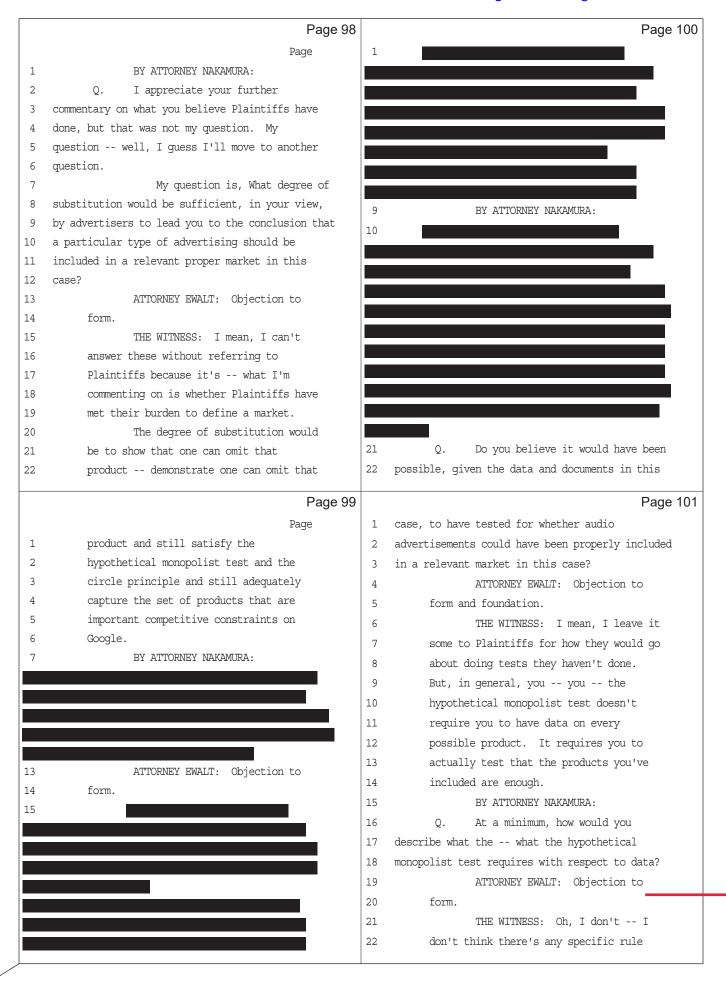
Google

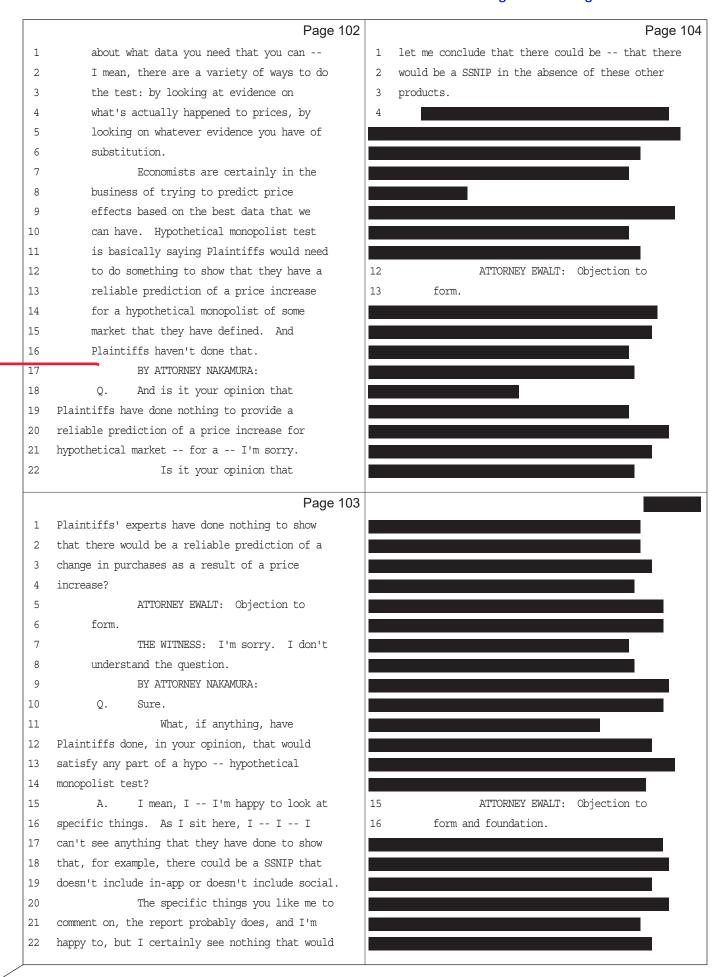
MARK ISRAEL, PH.D.

March 14, 2024



| | Page 94 | | Page 96 | |
|--|--|--|--|--|
| | Page | | Page | |
| 1 | Q. And how do you determine what ad | 1 | the most important constraints, not skipping over | |
| 2 | what types of advertising should be included in | 2 | any to get to more distant constraints. | |
| 3 | the relevant market? | 3 | Q. And what role, if any, does | |
| 4 | A. Well, the burden, as I understand | 4 | substitution in purchases make in helping you | |
| 5 | it, that would be on Plaintiffs' experts would be | 5 | determine whether or not the Plaintiffs have | |
| 6 | to show that they include enough to capture | 6 | proposed a proper relevant market for this case? | |
| 7 | enough substitution to satisfy a hypothetical | 7 | A. I mean, things that are potential | |
| 8 | monopolist test. | 8 | substitutes for advertisers or for publishers, | |
| 9 | BY ATTORNEY NAKAMURA: | 9 | probably to some degree for users although we | |
| 10 | Q. And do you agree that the | 10 | can talk about that more are potentially | |
| 11 | hypothetical monopolist test is the right | 11 | products that should be in the market. And so if | |
| 12 | theoretical framework to use in this matter to | 12 | you find that there there's evidence of | |
| 13 | determine the boundaries of a relevant product | 13 | substitution by those one of the one or | |
| 14 | market? | 14 | more of those parties and you find that the | |
| 15 | ATTORNEY EWALT: Objection to | 15 | decision whether or not to include that product | |
| 16 | form. | 16 | in your market matters to your conclusions, then | |
| 17 | THE WITNESS: I think it's part | 17 | my opinion is Plaintiffs would need to do the | |
| 18 | of it. It's not all of it. It's but | 18 | work to determine whether that product should be | |
| 19 | it's a piece of how you analyze markets. | 19 | in or out based on the hypothetical monopolist | |
| 20 | BY ATTORNEY NAKAMURA: | 20 | test. And they have not done that work. | |
| 21 | Q. And what, then, are the other parts | 21 | Q. And when you say I want to | |
| 22 | of what you would use to determine the boundaries | 22 | strike that. | |
| | Page 95 | | | |
| | Page 95 | | Page 97 | |
| | Page 95 | | Page 97 | |
| 1 | Page | 1 | Page | |
| 1 2 | Page of a relevant product market? | 1 2 | Page I want to understand more about | |
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| Page | Line | Change | Reason |
|------|------|--|----------------------|
| 417 | 22 | "make up the" should be "makeup, the" | Transcription error. |
| 418 | 1 | "the respondents looks" should be "the respondents, looks" | Transcription error |
| | | | Transcription error. |
| | | | Transcription error. |
| | | | Transcription error. |
| | | | Clarification. |
| | | | Transcription error. |
| 477 | 12 | "a ad server" should be "an ad server" | Clarification. |
| | | | Transcription error. |

I have inspected and read my deposition and have listed all changes and corrections above, along with my reasons therefor.

| Date: | 4/10/2024 | Signature: Mah a. LL |
|-------|-----------|----------------------|
| _ | | |
| Date. | | Signature. |